Desjardins Insurance
Life • Health • Retirement

1, Complexe Desjardins
Montréal (Québec) H5B 1E2

200, rue des Commandeurs
Lévis (Québec) G6V 6R2

Phone: 1-800-278-0669

# Pre-Authorized Debit (PAD) Agreement

Reset Print

**Instructions for the payor**

- Complete all sections of this form **and** provide a cheque marked "VOID".
- Complete and sign only one form **per contract**.
- Keep a copy of this form.

## A – Contract information

| **In-force contract** | **New contract** (Complete only when there is no contract number.) |
|---|---|
| Contract number | Name of coverages under the contract |

**Policyowner – Individual**

| First name | Last name |
|---|---|

**Second policyowner – Individual** (if applicable)

| First name | Last name |
|---|---|

**Policyowner – Corporation, trust or other entity**

Name

## B – Account

**Account information**

| Transit number (5-digit branch or caisse identification number) | Financial institution number (3-digit number) | Account number – everyday banking account (Enter all numbers, including zeros.) |
|---|---|---|
| Financial institution name | | Address (No., street, apt.) |

| City | Province or territory | Postal code | 10-digit phone number |
|---|---|---|---|

**Pre-authorized debit (PAD) category**

☐ Personal PAD — Used for the payment of the payor's personal expenses

**or**

☐ Business PAD — Used for the payment of goods or services related to the payor's business activities

## C – Payor

⚠ To complete this section, you must be **18 or older** (Quebec) or **16 or older** (provinces or territories other than Quebec).

**Payor – Individual**

| **Account holder** | | **Second account holder** (Complete only when 2 signatures are required for an account.) | |
|---|---|---|---|
| First name | Last name | First name | Last name |
| Date of birth (yyyy/mm/dd) | Specific occupation (e. g., building engineer) | Date of birth (yyyy/mm/dd) | Specific occupation (e. g., building engineer) |
| Address (No., street, apt.) | | Address (No., street, apt.) | |
| City | Province or territory | City | Province or territory |
| Postal code | 10-digit phone number | Postal code | 10-digit phone number |
| Relationship to policyowner (if the payor is not the policyowner) | | Relationship to policyowner (if the payor is not the policyowner) | |

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## C – Payor (cont.)

**Payor – Corporation, trust or other entity**

Name of account holder

| **Federal business number** (all provinces and territories) | **Provincial business number** (Quebec only) | **or** | **Federal trust number** (all provinces and territories) | **Provincial trust number** (Quebec only) |
|---|---|---|---|---|
| | | | T - - | |

Address (No., street, apt.)

| City | Province or territory | Postal code |
|---|---|---|
| | | |

| Payor's country of incorporation | Description of payor's activities (for example, property management, car dealership) |
|---|---|
| | |
| 10-digit phone number | Relationship to policyowner (if the payor is not the policyowner) |
| | |

**Person authorized to sign on behalf of the account holder**

| First name | Last name |
|---|---|
| | |

## D – Recurring payments

**Payment frequency**

| ☐ Monthly | ☐ Annual | ☐ Semi-annual (not available for new contracts) |
|---|---|---|

**Withdrawal amount**

| | | | | | |
|---|---|---|---|---|---|
| Premium: | $ | Premium: | $ | Premium: | $ |
| Deposit (ADO): | $ | Deposit (ADO): | $ | Deposit (ADO): | $ |
| Repayment of a contract loan: | $ | Repayment of a contract loan: | $ | Repayment of a contract loan: | $ |
| **Monthly total:** | $ | **Annual total:** | $ | **Semi-annual total:** | $ |

**Selection of withdrawal day** – You cannot select a withdrawal day for a universal life insurance contract.

☐ Yes – Indicate any day of the month: _____ (except the 29th, 30th or 31st)

☐ No

⚠ Some conditions may apply regarding when we withdraw the amount, regardless of whether or not you have selected a withdrawal day. For more information, refer to **When the amount will be withdrawn** below.

**When the amount will be withdrawn**

**For new contracts**

If no withdrawal day is selected:

- The first withdrawal will be made no earlier than 7 days after we have finished processing the insurance application.
- Subsequent withdrawals will be made on the due date indicated in the contract's Policy Schedule.

⚠ When a new contract is the result of a change to an existing contract with recurring payments, the withdrawal day stays the same. Otherwise, all withdrawals will be made on the due date indicated in the contract's Policy Schedule.

If a withdrawal day is selected:

- The first withdrawal will be made on the day you have chosen.*
- Subsequent withdrawals will be made on the day you have chosen.

* In certain situations, it may not be possible to make the first withdrawal on the day you have chosen. It will then be made no earlier than 7 days after we have finished processing the insurance application. In addition, since a payment must be made for each month of the year, the first and second withdrawals may be made on the same date or on 2 dates that are very close together.

**For in-force contracts**

If no withdrawal day is selected:

- Withdrawals will be made on the due date indicated in the contract's Policy Schedule.*

* In certain situations, it may not be possible to make the first withdrawal on the due date indicated in the Policy Schedule. It will then be made no earlier than 7 days after we have finished processing the change request.

If a withdrawal day is selected:

- Withdrawals will be made on the day you have chosen.

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## E – One-time payment

**Withdrawal amount**

Deposit (ADO): $ _____
Accumulated fund deposit (universal life): $ _____
Repayment of a contract loan: $ _____
**Total:** $ _____

Additional information (if applicable):

**The amount will be withdrawn on either of the following dates, as applicable:**

- the date the request is processed; or
- the next due date indicated in the contract's Policy Schedule.

## F – Pre-authorized debit (PAD) agreement – Payor's authorization

**For any PAD agreement supporting recurring pre-authorized debits**

This PAD agreement applies to **section D – Recurring payments.**

### Payor's authorization

**For a contract with the Additional Deposit Option (ADO)**

I authorize Desjardins Insurance and my financial institution to withdraw the amount indicated in **section D** from my account at the requested frequency. I further understand that the amount will be withdrawn on the day indicated in this section or based on what is set out in the **When the amount will be withdrawn** paragraph.

Sometimes the withdrawal amount will be fixed and other times it will be variable. It's fixed when it corresponds to the premium and deposit amount. It could be lower in the following 2 situations:

- if Desjardins Insurance must refuse a deposit or limit its amount to maintain the contract's tax-exempt status; or
- if Desjardins Insurance must reduce the amount of the permitted annual deposit following non-compliance with the administrative rules related to that deposit.

However, if a deposit must be refused or its amount limited due to tax rules related to the contract's tax exemption, Desjardins Insurance can subsequently start withdrawing a higher amount again (when those tax rules allow it) up to a maximum of the premium and deposit amount.

**For any other insurance contract**

I authorize Desjardins Insurance and my financial institution to withdraw the fixed amount indicated in **section D** from my account at the requested frequency. I further understand that the amount will be withdrawn on the day indicated in this section or based on what is set out in the **When the amount will be withdrawn** paragraph.

**For any PAD agreement supporting a one-time pre-authorized debit**

This PAD agreement applies to **section E – One-time payment**. It will no longer be valid once the amount has been withdrawn. Any subsequent one-time pre-authorized debits will require a new PAD agreement.

### Payor's authorization

**For any type of insurance contract**

I authorize Desjardins Insurance and my financial institution to withdraw the fixed amount indicated in **section E** from my account. I understand that this amount will be withdrawn on the date indicated in this section.

**For all types of PAD agreements**

### Confirmation of the PAD agreement

**I understand that this PAD agreement constitutes the confirmation required under section 16 of Payments Canada Rule H1. I also authorize Desjardins Insurance to reduce the 10-calendar day period that applies to providing this confirmation. This PAD agreement may therefore have been provided to me within fewer than 10 calendar days of when the first pre-authorized debit is due.**

### Waiver

**I waive my right to receive:**

- **written notice before any changes are made to the amount or date of any PAD for the fixed amount indicated in section D;**
- **written notice of the amount and date of the next variable amount PAD before the due date of each of those PADs.**

### Change

I will advise Desjardins Insurance of any changes to this PAD agreement at least 10 business days prior to the next scheduled PAD.

### Cancellation

- **Cancellation of the PAD agreement by the payor**
  I may cancel this PAD agreement at any time by writing to Desjardins Insurance at least 20 calendar days prior to the next scheduled PAD.
  I may obtain a cancellation form or more information on my right to cancel a PAD agreement by contacting my financial institution or visiting www.payments.ca.
- **Cancellation of the PAD agreement by Desjardins Insurance**
  Desjardins Insurance may cancel this PAD agreement by sending a 30-calendar day notice to the payor.
  However, Desjardins Insurance will not provide notice before cancelling this PAD agreement:
  - if the financial institution refuses the PADs for any reason whatsoever;
  - if the contract or contracts related to this agreement are cancelled or terminated.

The cancellation of this PAD agreement does not terminate the policyowner's obligations under their contract or contracts. It only impacts the payment method.

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## F – Pre-authorized debit (PAD) agreement – Payor's authorization (cont.)

### Reimbursement

I have certain recourse rights if any debit does not comply with this agreement. For example, I have the right to receive reimbursement for any debit that is not authorized or is not consistent with this PAD agreement. To obtain more information on my recourse rights, I may contact my financial institution or visit www.payments.ca.

### Payor's statement regarding their personal information

I consent to the disclosure of the personal information in this PAD agreement to Desjardins Insurance's financial institution and to any policyowner of the contract or contracts when their payment is subject to this agreement.

**Desjardins Insurance contact information**
For any questions about this PAD agreement or to make changes to or cancel it, I may contact Desjardins Insurance at:

1, Complexe Desjardins
Montréal QC  H5B 1E2
**Phone :** 1-800-278-0669

### Signature of payor – Individual

- I, the undersigned, confirm that I have informed the policyowner of the content of this Pre-Authorized Debit (PAD) Agreement and that they have agreed to the amounts and all related matters herein.

X _____ _____
Signature of account holder — Date (yyyy/mm/dd)

X _____ _____
Signature of second account holder (when 2 signatures are required for an account) — Date (yyyy/mm/dd)

### Signature of payor – Corporation, trust or other entity

⚠ Please attach the document(s) providing validation for the authorized signatory indicated below to act (e.g., Power of Attorney or Company Resolution).

- I, the undersigned, confirm that I have informed the policyowner of the content of this Pre-Authorized Debit (PAD) Agreement and that they have agreed to the amounts and all related matters herein.

X _____ _____
Signature of the person authorized to sign on behalf of the account holder — Date (yyyy/mm/dd)